

Fund, the World Bank, and the Financial Stability Forum, as well as the Secretary-General of the United Nations.

During this summit, we will discuss the causes of the problems in our financial systems, review the progress being made to address the current crisis, and begin developing principles of reform for regulatory bodies and institutions related to our financial sectors. While the specific solutions pursued by every country may not be the same, agreeing on a common set of principles will be an essential step towards preventing similar crises in the future.

As we focus on responses to our short-term challenges, our nations must also recommit to the fundamentals of long-term economic growth: free markets, free enterprise, and free trade. Open market policies have lifted standards of living and helped millions of people around the world escape the grip of poverty. These policies have shown themselves time and time again to be the surest path to creating jobs, increasing commerce, and fostering progress. And this moment of global economic uncertainty would be precisely the wrong time to reject such proven methods for creating prosperity and hope.

Despite the ups and downs that our markets have experienced in recent months, the American people have reason for optimism in our Nation's economic future. Throughout our history, we have seen that when Americans are given the freedom to apply their talents and imagination, prosperity and success follow closely behind. For over two centuries, that principle has allowed our economy to overcome every obstacle it has faced. And we can all be confident that it will do so again.

Thank you for listening.

NOTE: The address was recorded at 7:50 a.m. on October 24 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on October 25. The transcript was made available by the Office of the Press Secretary on October 24, but was embargoed for release until the broadcast. In the address, the President referred to Governor of the Bank of Italy Mario Draghi, in his capacity as Chairman of the Financial Stability Forum; and Secretary-General Ban Ki-moon of the United Nations. The Office of the Press Secretary also released a Spanish language transcript of this address.

Remarks Following a Meeting With President Fernando Armindo Lugo Mendez of Paraguay October 27, 2008

President Bush. Bienvenidos, Senor Presidente, a la Casa Blanca. I am honored you are here to visit me in the White House. We have had a meaningful conversation, a conversation that you would expect among people who have a deep desire to serve their respective people.

Mr. President, I've been impressed by *un corazon grande*. You care deeply about the people of your country, and I have felt that compassion.

I told the President that the United States wants to help. We want to help with education and health care. We care deeply about people being able to work. Our—we believe in the social justice agenda. I believe that it's important that the United States be in a position to help influence the lives of citizens that simply want a more hopeful day. And, Mr. President, it gives me great comfort to know that you're the person with whom we can work.

I'm impressed by the fact that you want to take a strong stand against corruption. There's nothing more discouraging than to have the government of a people steal their money.

And so we stand with you. It's—you got a hard job. I understand that. But you bring the right spirit to the job. And so I want to welcome you to the White House and thank you for your conversation.

President Lugo. First of all, thank you very much for the invitation. It is a commitment and a joy to be able to reinforce our historic relationship with the United States.

Many people have asked, "Why now?" And I think that it's particularly important to visit President Bush in his last days in the White House because we think it's very important to impress upon the world the importance of democratic institutions.

President Bush. Thank you.

President Lugo. And also because we believe that we, as individual people, pass. We have written that our personal history is not as important as the history of our respective peoples.

In Paraguay, I have entered politics in order to change the history of our country. We have not come into politics in order to get into the smokeless industry that is to steal from the people of the country. We came in as Christians, because our Christian duty is to serve the poorest and the neediest of our people. And today, as President of Paraguay, we're taking on all of the challenges with the greatest serenity possible so that we can help our people.

We are profoundly hurt in our souls by poverty, by the exodus of our young people, by the lack of education, by people who don't have roofs over their heads. We are profoundly moved by those people. But that pain is also impregnated with courage and decisiveness. And we have said since the very beginning that if there was anything that was to distinguish our Government, it would be international solidarity.

I'll never forget that when I talked to one of our agricultural people, one of the people out in the country, a farmer who said: "What we need is bread. We don't care if it comes from the left hand or from the right hand. We just need somebody to give us food." And that's why we're here, because the Paraguayans have asked us to be here as President to try to recover Paraguay's dignity as a nation.

And I told President Bush that we have a lot of dreams, collective dreams, but also my personal dream. And our dream is that Paraguay be known not for its corruption, but for its transparency and for its dignity as a people and as a country. And we believe, we're convinced, that we will be able to achieve that.

Thank you.

President Bush. Si. Gracias, señor. Thank you, sir. Thank you.

NOTE: The President spoke at 11:55 a.m. in the Oval Office at the White House. President Lugo spoke in Spanish, and his remarks were translated by an interpreter. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks Honoring President Theodore Roosevelt's 150th Birthday October 27, 2008

Thank you all. Please be seated. Okay, don't be seated. Thank you all very much. Job, thank you for the fantastic performance. John Milton Cooper, we appreciate

you reading. I had an interesting piece of history dropped on me tonight by Mrs. Cooper. They met on Capitol Hill when she was an intern for Senator Prescott S.